IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE C.N.RAMACHANDRAN NAIR

MONDAY, THE 2ND APRIL 2007 / 12TH CHAITHRA 1929

WP(C).No. 11426 of 2007(I)

PETITIONER:

E.R.VINOD, AGED 41 YEARS,
S/O.LATE RAGHAVAN ERATHETHU,
THALACHIRA ERAM P.O.,
PATHANAMTHITTA DISTRICT.

BY ADV. SRI.V.PHILIP MATHEW

RESPONDENTS:
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1. PATHANAMTHITTA DISTRICT CO-OPERATIVE BANK LTD., REP BY ITS GENERAL MANAGER, HEAD OFFICE, PATHANAMTHITTA.

2. SALE OFFICER, PATHANAMTHITTA DISTRICT CO-OPERATIVE BANK LTD., HEAD OFFICE, PATHANAMTHITTA.

3. BRANCH MANAGER, PATHANAMTHITTA DISTRICT CO-OPERATIVE BANK LTD., PUTHUKULAM.

4. JOINT REGISTRAR OF CO-OPERATIVE SOCIETIES, PATHANAMTHITTA.

BY ADV.SHRI.P.N.SANTHOSH, SR. GOVERNMENT PLEADER

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 02/04/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

C.N.RAMACHANDRAN NAIR, J.

WP(C) No. 11426 of 2007 I

Dated, this the 2nd day of April, 2007

J U D G M E N T

While the prayer in the writ petition is for extension of time for payment, the learned Standing Counsel for the respondents 1 to 3 submitted that petitioner has lost his credibility because cheque given by him got dishonoured. Even though petitioner undertakes to clear the arrears within six months, I do not find any justification to ask for such long period for settlement because even if settlement involves sale of some item of property, it can be done and liability can be settled well within three months. In the circumstance, petitioner is granted time till 30/06/2007 to settle the entire liability by arranging sale of property or otherwise and if petitioner settles liability, there will be direction to the respondents to waive full penal interest and default interest and grant any other incentive available for earlier settlement of liability. However, if petitioner does not settle liability by 30/06/2007, there will be direction to the petitioner

to hand over free of possession the mortgaged properties to the 2nd respondent for sale after 30/06/2007, failing which respondents can move this Court for contempt for violation of direction. Recovery proceeding will be kept in abeyance till 30/06/2007 for settlement.

This WP(C) is disposed of as above.

(C.N.RAMACHANDRAN NAIR, JUDGE)

jg